

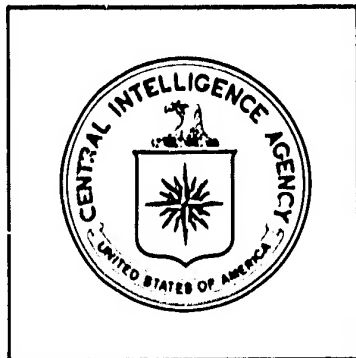
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Approved For Release 2001/06/04 : CIA-RDP00-000000000005-5

ECONOMIC INDICATORS

NOV 75  
01 OF 01

*CIA/OER/EI 75 11 26*



**MICROFILMED**

## *ECONOMIC INDICATORS*

Prepared by  
The Office of Economic Research  
26 November 1975

*(12)*

#### FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

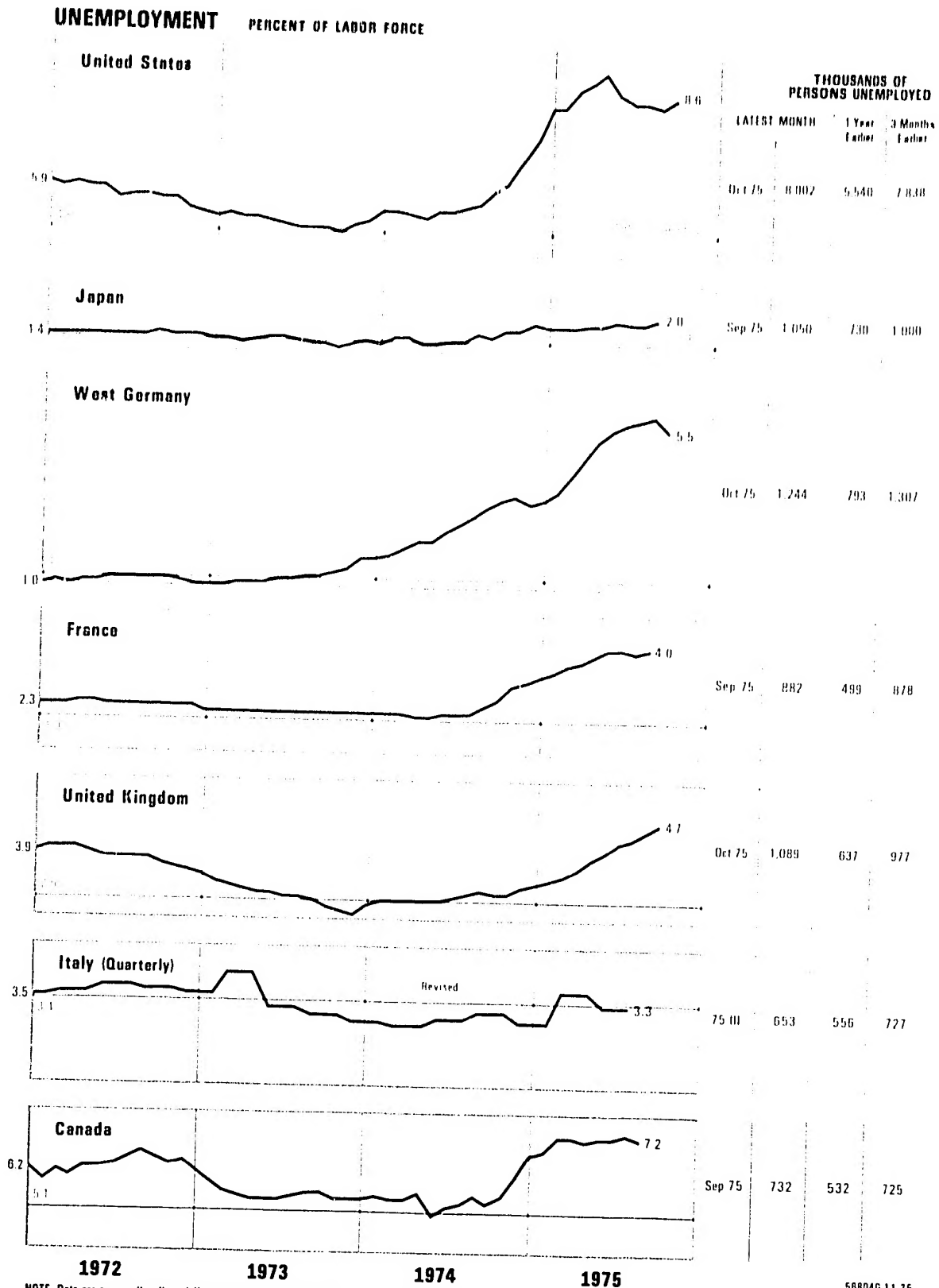
2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.

# INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted

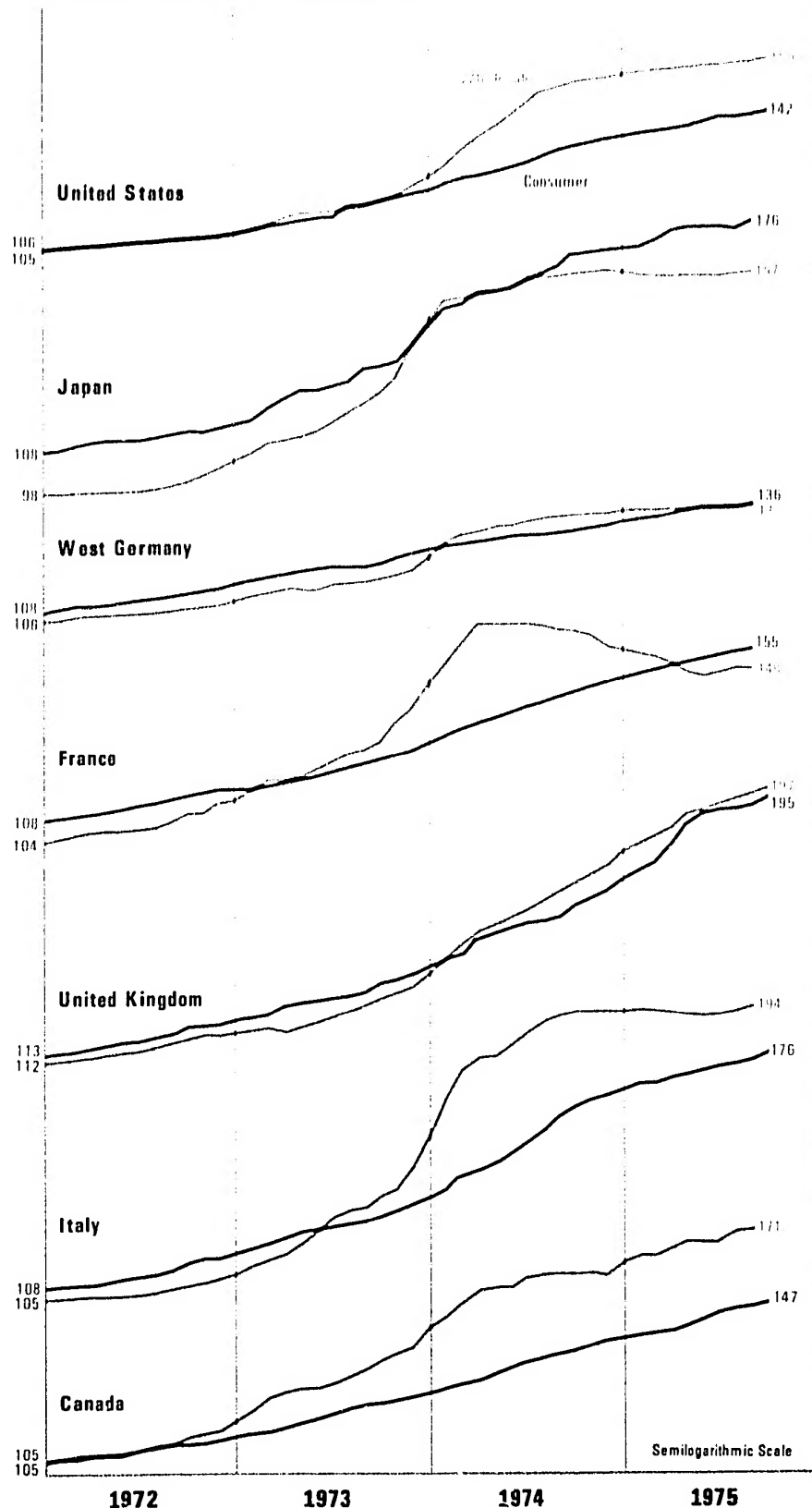


<sup>1</sup> Average for latest 3 months compared with average for previous 3 months.

A-1



# DOMESTIC PRICES<sup>1</sup> INDEX, 1970=100



LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
		1970	1 Year Earlier	3 Months Earlier
Oct 75	0.6	0.8	7.6	5.8
Sep 75	1.9	11.4	10.3	7.6
Sep 75	0.4	6.1	6.1	1.5
Sep 75	0.8	8.8	10.7	9.3
Oct 75	1.4	13.4	25.9	10.8
Sep 75	1.1	14.6	1.9	5.2
Oct 75	1.5	11.3	11.8	12.4
Sep 75	6.5	10.8	9.9	12.5
Oct 75	0.9	7.5	10.6	8.9

<sup>1</sup> Wholesale price indexes cover industrial goods.

GNP<sup>1</sup>

Constant Market Prices

Average Annual Growth Rate Since

Percent Change

Latest

From Previous

1970

1 Year

Previous

Quarter

Quarter

Earlier

Quarter

United States

75 III

3.2

2.2

-1.8

13.3

Japan

75 II

0.8

5.0

0.4

3.2

West Germany

75 II

0.1

1.5

-4.9

0.6

France

75 I

-2.6

3.2

-4.6

-9.8

United Kingdom

75 II

-2.0

2.4

0.9

-7.8

Italy

74 IV

-4.3

2.2

-3.5

-16.0

Canada

75 II

0.1

4.0

2.6

0.2

<sup>1</sup> Seasonally adjusted

RETAIL SALES<sup>1</sup>

Constant Prices

Average Annual Growth Rate Since

Percent Change

Latest

From Previous

1970

1 Year

3 Months

Month

Month

Earlier

Earlier<sup>2</sup>

United States

Oct 75

0.4

2.2

1.6

0.7

Japan

Jul 75

-0.2

2.2

-1.3

-3.6

West Germany

Jul 75

-0.9

2.3

3.7

1.2

France

Aug 75

-2.1

-1.0

-11.2

-5.4

United Kingdom

Oct 75

-0.9

1.1

-5.7

5.5

Italy

Mar 75

7.6

5.3

-1.9

4.0

Canada

Jul 75

2.2

4.5

1.9

7.4

<sup>1</sup> Seasonally adjusted

<sup>2</sup> Average for latest 3 months compared with average for previous 3 months

MONEY SUPPLY<sup>1</sup>

Average Annual Growth Rate Since

Percent Change

Latest

From Previous

1970

1 Year

3 Months

Month

Month

Earlier

Earlier<sup>2</sup>

United States

Oct 75

-0.2

6.0

4.4

3.7

Japan

Aug 75

2.4

16.0

11.7

14.9

West Germany

Aug 75

1.7

10.2

14.4

17.6

France

Jul 75

1.0

12.0

12.7

11.0

United Kingdom

Oct 75

0.6

10.4

17.0

21.6

Italy

Apr 75

-2.9

17.0

2.6

1.4

Canada

Sep 75

-0.1

12.5

15.1

18.3

<sup>1</sup> Seasonally adjusted

<sup>2</sup> Average for latest 3 months compared with average for previous 3 months

WAGES IN MANUFACTURING<sup>1</sup>

Average Annual Growth Rate Since

Percent Change

Latest

From Previous

1970

1 Year

3 Months

Month

Month

Earlier

Earlier<sup>2</sup>

United States

Sep 75

0.7

7.5

9.3

8.7

Japan

Aug 75

-3.1

20.7

12.9

2.2

West Germany

75 II

1.6

10.7

9.2

6.6

France

75 III

5.0

14.5

17.4

21.7

United Kingdom

Sep 75

0.2

16.3

25.0

19.2

Italy

Jun 75

0

19.5

28.0

24.8

Canada

Jul 75

0

11.0

15.4

14.3

<sup>1</sup> Seasonally adjusted. Hourly earnings for the United States, Japan, and Canada, hourly wage rates for others. West German and French data are for the beginning of the quarter

<sup>2</sup> Average for latest 3 months compared with average for previous 3 months

MONEY MARKET RATES

Percent Rate of Interest

Representative Rates

Latest Date

1 Year

3 Months

1 Month

Earlier

Earlier

Earlier

United States

Dealer-placed finance paper

Nov 12

5.81

9.00

6.63

6.53

Japan

Call money

Nov 7

7.50

12.50

10.50

9.00

West Germany

Interbank loans (3 months)

Nov 12

4.00

9.04

3.54

4.00

France

Call money

Nov 7

7.00

12.63

7.00

7.00

United Kingdom

Sterling interbank loans (3 months)

Nov 12

11.38

11.51

10.57

11.59

Canada

Finance paper

Nov 12

9.03

10.48

8.45

8.88

Eurodollars

Three-month deposits

Nov 12

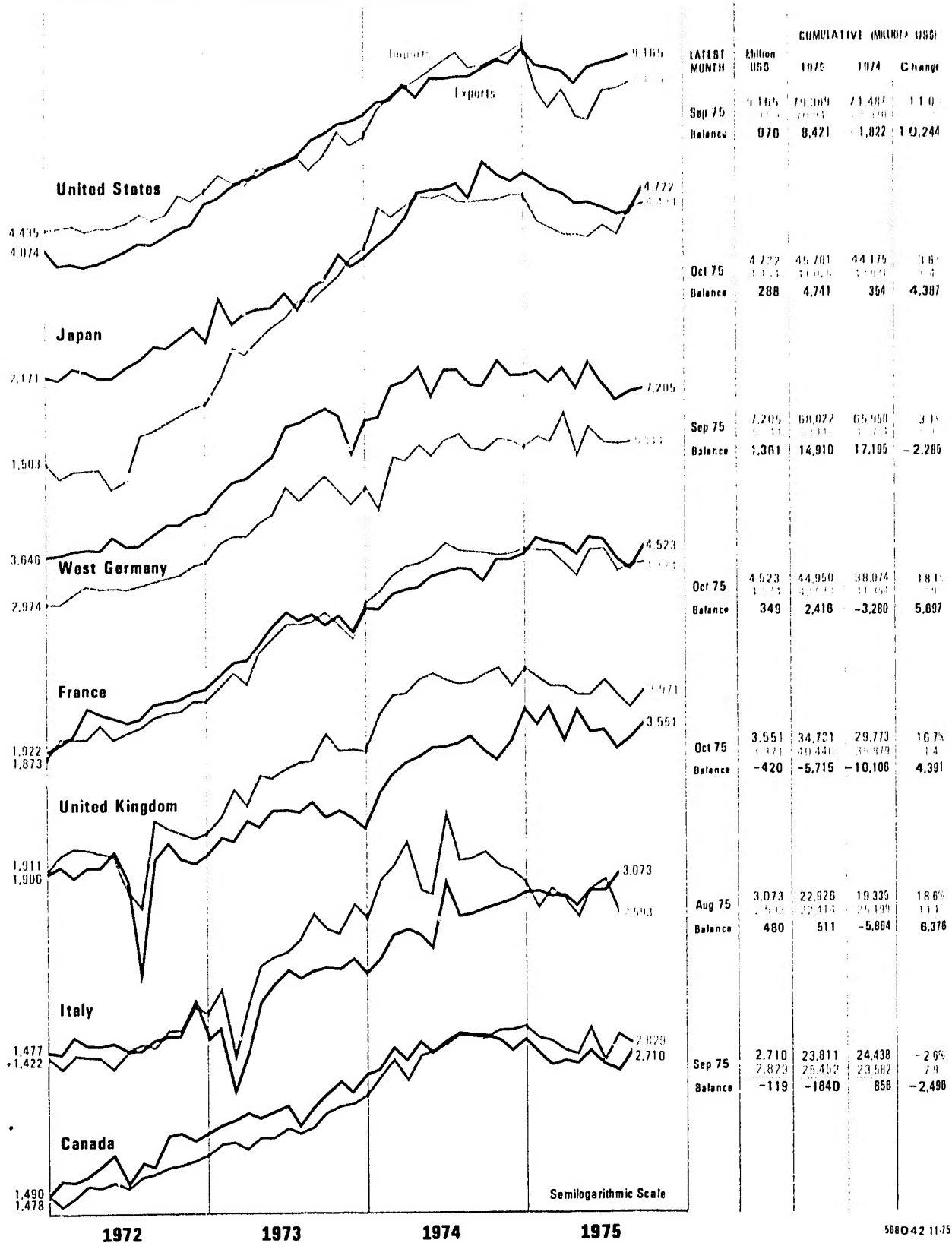
6.64

9.89

7.16

7.25

**FOREIGN TRADE** MILLION US \$, f.o.b., seasonally adjusted





EXPORT PRICES						EXPORT PRICES					
National Currency		Average Annual Growth Rate Since				US \$		Average Annual Growth Rate Since			
		Percent Change					Percent Change				
	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier		Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Sep 75	0.7	11.5	6.1	1.9	United States	Sep 75	0.7	11.5	6.1	1.9
Japan	Sep 75	-2.3	7.4	-6.7	-18.7	Japan	Sep 75	-2.9	11.2	-6.7	-25.1
West Germany	Sep 75	-1.6	5.3	2.5	-2.4	West Germany	Sep 75	-3.1	12.3	4.1	-37.9
France	Jul 75	0	8.9	1.1	17.6	France	Jul 75	-5.1	15.1	14.3	19.3
United Kingdom	Sep 75	1.2	14.8	19.9	19.4	United Kingdom	Sep 75	0	11.7	7.9	-16.4
Italy	Jun 75	-0.4	14.8	9.9	-6.2	Italy	Jun 75	-0.1	14.8	14.1	-2.8
Canada	Jun 75	0.1	10.1	9.4	19.7	Canada	Jun 75	0.2	10.5	4.0	7.6

IMPORT PRICES						OFFICIAL RESERVES					
National Currency		Average Annual Growth Rate Since				Billion US \$					
		Percent Change					Latest Month				
	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier		End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier
United States	Sep 75	-0.5	15.6	0	-13.3	United States	Sep 75	16.3	14.5	15.9	16.2
Japan	Sep 75	1.4	14.3	1.0	-3.3	Japan	Oct 75	13.2	4.1	13.5	14.6
West Germany	Sep 75	-1.2	5.1	-1.8	7.4	West Germany	Sep 75	31.1	8.8	32.5	32.6
France	Jul 75	2.3	10.8	-6.7	-17.2	France	Sep 75	10.6	4.4	8.5	10.5
United Kingdom	Sep 75	1.1	19.0	10.1	11.4	United Kingdom	Oct 75	5.7	2.8	7.0	6.3
Italy	Jun 75	-5.4	19.8	-1.2	-19.3	Italy	Sep 75	5.8	4.7	7.6	6.7
Canada	Jun 75	-2.7	10.7	16.2	12.4	Canada	Sep 75	5.2	4.3	5.8	5.3

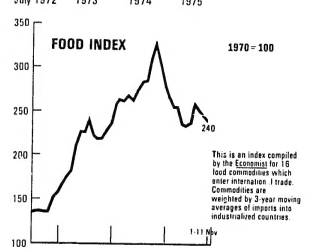
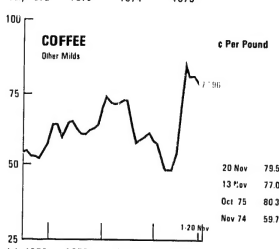
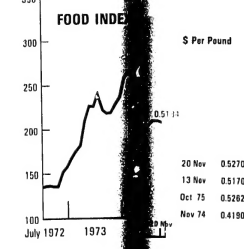
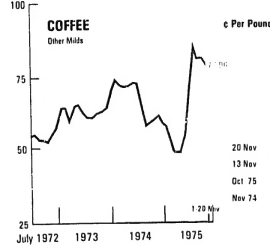
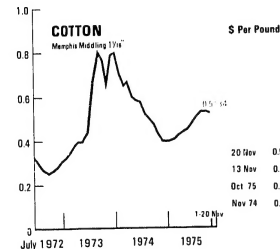
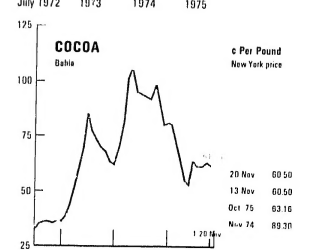
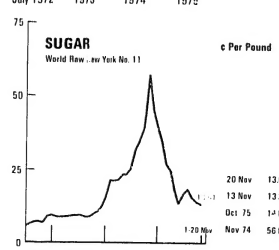
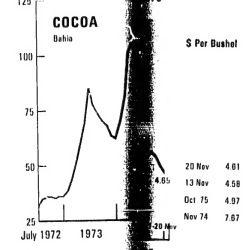
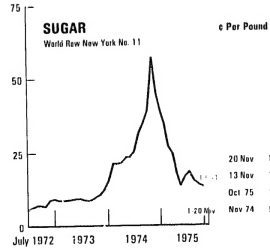
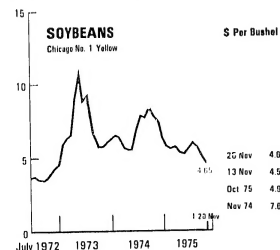
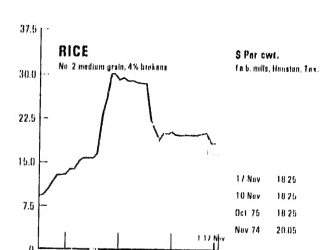
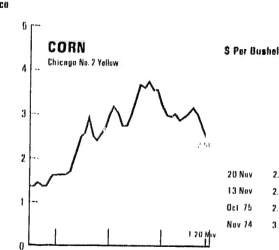
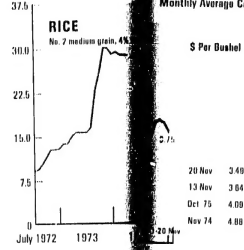
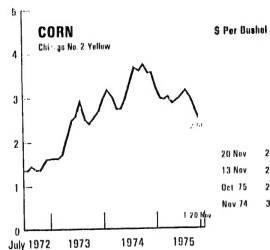
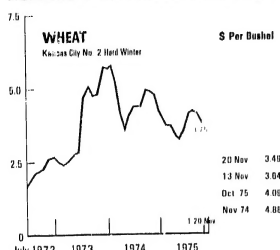
CURRENT ACCOUNT BALANCE <sup>1</sup>						BASIC BALANCE <sup>1</sup>					
		Latest Period	Cumulative (Million US \$)					Latest Period	Cumulative (Million US \$)		
		Million US \$	1975	1974	Change			Million US \$	1975	1974	Change
United States <sup>2</sup>	75 II	4,061	6,064	-1,761	7,825	United States <sup>2</sup>	75 II	1,611	938	-601	1,539
Japan	Oct 75	-140	-1,260	-5,451	4,191	Japan	Oct 75	-470	-1,370	-8,522	7,152
West Germany	Aug 75	-752	2,485	5,134	-2,649	West Germany	Aug 75	-1,349	-2,792	3,805	-6,597
France	75 II	767	509	-3,464	3,973	France	75 II	1,299	1,415	-2,074	3,489
United Kingdom	75 II	-780	-2,281	-4,414	2,133	United Kingdom	75 II	-1,948	-3,758	-1,748	-2,010
Italy	75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881

<sup>1</sup> Converted to US dollars at the current market rates of exchange.  
<sup>2</sup> Seasonally adjusted.

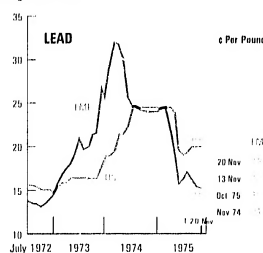
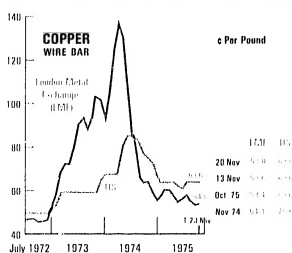
EXCHANGE RATES						TRADE-WEIGHTED EXCHANGE RATES <sup>1</sup>					
Spot Rate						As of 21 Nov 75					
		Percent Change from						Percent Change from			
US \$	Per Unit	Dec 66	18 Dec 71	19 Mar 73	14 Nov 75		Dec 66	18 Dec 71	19 Mar 73	14 Nov 75	
Japan (yen)	0.0033	19.64	1.66	-13.20	-0.18	United States	-11.68	-2.45	4.15	0.14	
West Germany (Deutsche mark)	0.3851	53.17	24.09	8.74	-0.50	Japan	13.51	-0.07	-11.91	-0.07	
France (franc)	0.2262	12.04	14.88	2.63	-0.48	West Germany	30.86	13.75	8.64	-0.30	
United Kingdom (pound sterling)	2.0400	-26.90	-21.71	-17.11	-0.27	France	-8.22	4.96	2.44	-0.18	
Italy (lira)	0.0015	-8.24	-14.59	-17.01	-0.27	United Kingdom	-49.01	-33.96	-19.01	-0.09	
Canada (dollar)	0.9880	7.11	-0.98	-0.97	0.10	Italy	-30.60	-29.27	-22.26	0.02	
						Canada	6.12	-0.51	1.12	0.17	

<sup>1</sup> Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

## AGRICULTURAL PRICES Monthly Average Cash Price



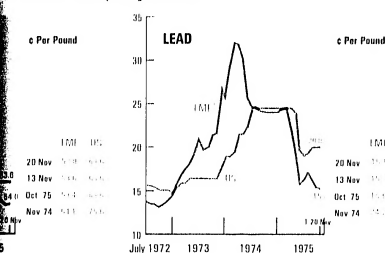
# INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



## SELECTED MATERIALS

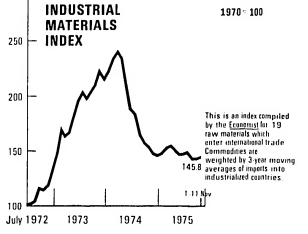
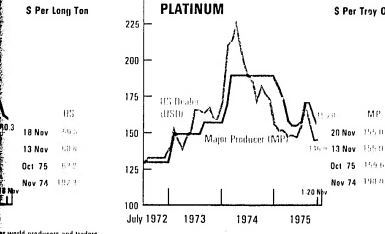
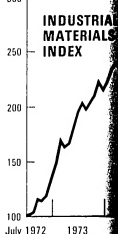
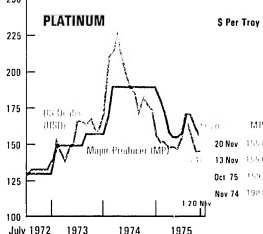
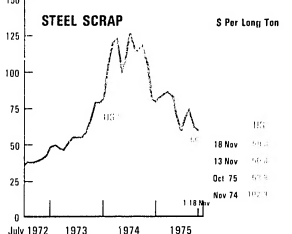
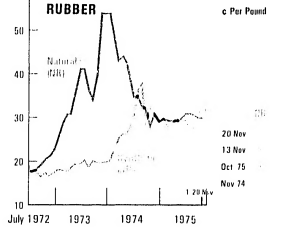
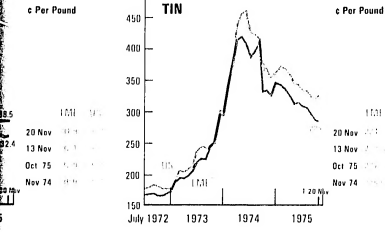
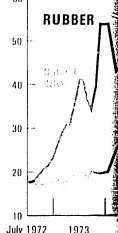
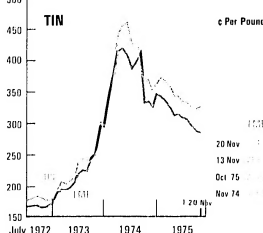
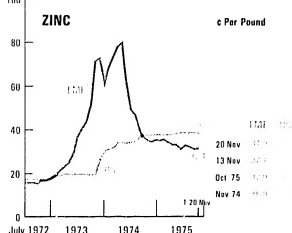
Aluminum Major US Prod. c/lb	20 Nov 75	1.50
Steel Composite 511	13 Nov 75	1.50
Iron Ore Standard 60 Range \$/t	Oct 75	1.50
Chromium Ore 48% Mo. \$/t	Nov 74	1.50
Chromium Ore 5. Alloy \$/t		
Vanadium Ore \$/t		
Antimony US Charge c/lb		
Nickel Major US Prod. c/lb		
Manganese Ore 48% Mo. \$/t		
Vanadium Ore 48% Mo. \$/t		
Mercury 100% US Prod. \$/lb		
Silver LME cash c Troy Oz		

# PRICES Monthly Average Cash Price



## SELECTED MATERIALS

Aluminum Major US Prod. c/lb	Current	May 75	Jun 74	Jun 73
Steel Composite 511	41.00	39.00	38.00	37.00
Iron Ore Standard 60 Range \$/t	300.00	280.00	270.00	260.00
Chromium Ore 48% Mo. \$/t	18.75	17.50	16.50	15.50
Chromium Ore 5. Alloy \$/t	44.50	35.00	33.50	32.50
Vanadium Ore \$/t	53.50	53.50	22.50	20.00
Antimony US Charge c/lb	2.20	2.00	1.80	1.50
Nickel Major US Prod. c/lb	87.20	87.20	52.00	33.40
Manganese Ore 48% Mo. \$/t	5,024.00	5,000.00	2,872.00	2,441.00
Vanadium Ore 48% Mo. \$/t	122.00	161.00	275.50	287.50
Mercury 100% US Prod. \$/lb	437.43	453.50	360.75	200.15
Silver LME cash c Troy Oz				



1 Represents world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.  
2 Producers' price, covers most primary metals sold in the United States.  
3 Quoted on New York market. 4 Composite price for Chicago, Philadelphia, and Pittsburgh.  
5 S type styrene, US 1 to 5 export price.